GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Coop Dept-Liquidation- Transfer of Assets and Liabilities of the Atukur Cooperative Marketing Society Ltd., Atukur to the Krishna District Cooperative Marketing Society Ltd., No.G-2996, Vijayawada –Orders—Issued.

AGRICULTURE & COOPERATION (COOP.I) DEPARTMENT

G.O.Ms.No.51 Dated: 21-06-2016

Read the following:

1. From the Spl.CC&RCS AP Hyd Lr. Rc No.4072/2015/Liq, Dated: 29.07.2015.
2. From the the Spl. CC & RCS AP Hyderabad Lr. Rc.No.4072/ 2015/Liq, Dated: 18.12.2015.

ORDER:

The Spl. Commissioner for Cooperation & Registrar of Co-op. Societies, AP has stated that the President of Krishna District Cooperative Marketing Society Ltd., (DCMS), Vijayawada has requested for transferring of Assets and Liabilities of Atukur Coop Marketing Society (CMS) Ltd, Atukur, Krishna District, which is under liquidation, to the Krishna District Cooperative Marketing Society Ltd., (DCMS), Vijayawada as per the provisions of Sec 69-B of the APCS Act, so as to strengthen the society, improve business activities and to serve public effectively in Krishna District. It was also represented that on 16.3.2015, the General Body of the Krishna DCMS unanimously resolved to transfer the Assets and Liabilities of the Atukur CMS Ltd. to Krishna District Cooperative Marketing Society Ltd., (DCMS), Vijayawada.

2. The Spl.CC&RCS AP has further stated that the District Coop. Officer, Krishna in his report has stated that the Atukuru CMS Ltd., was registered on 30.01.1947 and was dormant since several years and a liquidator was appointed to close the affairs of the society finally. The society is having liquid Assets worth Rs.18,68,784/- in the form of Fixed Deposits and S.B. A/c with Krishna DCCB, Nuzvid Branch and old godown consisting of 16 rooms, situated in A.c.0.19 cents of land in RS No. 663/1, constructed in the year 1958-59, with the Financial Assistance of the Govt. It was reported that the total liabilities to be discharged are Rs.1,11,800/- and as both the societies are performing similar activities, the Spl.CC&RCS has proposed to take appropriate action U/s 69-B of the APCS Act.

3. Therefore, the Spl.CC&RCS AP has requested the Government to accord permission to the Liquidator of the Atukur CMS (U/L) to transfer the Assets and Liabilities of the society to the Krishna District Cooperative Marketing Society Ltd., Vijayawada, with the following conditions:

i) the DCMS, Vijayawada shall clear immediately all Govt. dues and other liabilities.
ii) the liquid assets shall be utilized only for business purposes and shall not be to clear arrear salaries of the employees/Ex- employees.
iii) the Godown shall not be disposed or shall not be given to sub-lease and in case of violation, the land will be taken over by the Govt.
iv) the DCO, Krishna shall monitor the utilization of the Assets periodically and submit report to the Registrar.

4. Government after careful examination of the matter, hereby accord permission to the Liquidator of the Atukur CMS (U/L) to transfer the Assets and Liabilities of the society to the Krishna District Cooperative Marketing Society Ltd., Vijayawada, with the conditions as stated in para (3) above.

5. The Spl. Commissioner for Cooperation and Registrar of Coop. Societies, A.P. is requested to take action, accordingly.

6. This order issues with the concurrence of Finance Department vide their U.O.No.FIN-38027/51/FMU(A&CACS)/2016, dt. 10-05-2016.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T. VIJAY KUMAR
SPL. CHIEF SECRETARY TO GOVERNMENT (AM&C)

To

The Spl.Commissioner for Cooperation & Registrar of Cooperative Societies,
A.P. Hyderabad.
The President, Krishna District Cooperative Marketing Society Ltd., Vijayawada.
The Liquidator of the Atukur CMS, Atukur, Krishna District.
SC/SF

//forwarded :: by order//

SECTION OFFICER